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**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

Financial Report

For Year Ended December 31, 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/30/08

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Darnall, Sikes, Gardes, Frederick.

(A Corporation of Certified Public Accountants)

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Louisiana Association of
Planning and Development
Districts (LAPDD)
Lafayette, Louisiana

We have audited the accompanying Statement of Financial Position of Louisiana Association of Planning and Development Districts (LAPDD) (a nonprofit organization) as of December 31, 2007, and the related Statements of Activities, Functional Expenses, and Cash Flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Louisiana Association of Planning and Development Districts, as of December 31, 2007, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2008, on our consideration of Louisiana Association of Planning and Development Districts' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

Dannall, Sikes, Gaudes & Frederick

A Corporation of Certified Public Accountants

Eunice, Louisiana
June 26, 2008

LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS

Statement of Financial Position
December 31, 2007

ASSETS

CURRENT ASSETS

Cash in bank \$ 32,783

Total assets \$ 32,783

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable \$ -

NET ASSETS-UNRESTRICTED 32,783

TOTAL LIABILITIES AND NET ASSETS \$ 32,783

The accompanying notes are an integral part of this statement.

LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS

Statement of Activities
For The Year Ended December 31, 2007

UNRESTRICTED NET ASSETS

REVENUES AND GAINS:

Local funds	\$ 4,000	
Industrial site assessment	112,300	
Interest income	<u>400</u>	
Total revenues and gains		\$ 116,700

EXPENDITURES

General and administrative	4,879	
Industrial site assessment	<u>112,500</u>	
Total expenditures		<u>117,379</u>

DECREASE IN UNRESTRICTED NET ASSETS (679)

NET ASSETS - BEGINNING OF YEAR 33,462

NET ASSETS - end of year \$ 32,783

The accompanying notes are an integral part of this statement.

LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS

Statement of Functional Expenses
For The Year Ended December 31, 2007

	Management and General	Totals
Administration fee	\$ 1,000	\$ 1,000
Audit expense	1,200	1,200
Meeting expense	497	497
Miscellaneous expense	<u>2,182</u>	<u>2,182</u>
Totals	<u>\$ 4,879</u>	<u>\$ 4,879</u>

The accompanying notes are an integral part of this statement.

LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS

Statement of Cash Flows
For The Year Ended December 31, 2007

CASH FLOWS FROM OPERATING ACTIVITIES	
Decrease in net assets	\$ <u>(679)</u>
Net cash used in operating activities	\$ <u>(679)</u>
NET DECREASE IN CASH	(679)
CASH AND EQUIVALENTS, BEGINNING OF PERIOD	<u>33,462</u>
CASH AND EQUIVALENTS, END OF PERIOD	<u>\$ 32,783</u>

The accompanying notes are an integral part of this statement.

LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2007

(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization — The Louisiana Association of Planning and Development Districts (LAPDD) is a viable statewide organization serving all 64 parishes in the State. The eight sub-state regional planning and development districts are members of the organization. The district organizations are composed of professionals working for the growth and development of their areas. LAPDD represents the interests of the Districts in both planning and economic development programs. Each agency is a separate, regional professional organization staffed in diverse fields.

Financial Statement Presentation — LAPDD follows Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations," with regard to its financial statement presentation. Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Contributions — LAPDD records its public support in accordance with SFAS No. 116, "Accounting for Contributions Received and Contributions Made." In accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Income Taxes — LAPDD qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore, has no provision for federal income taxes. In addition, LAPDD has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code.

Donor-Restricted Funds - All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases these net asset classes. However, if a restriction is fulfilled in the same reporting period in which the contribution is received, the entity reports the support as unrestricted.

Cash and Cash Equivalents — For the purposes of the statement of cash flows, the organization considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents. There were no cash equivalents at December 31, 2007.

Donated Services - The Organization recognizes donated services that (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2007

(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles of the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(B) BOARD OF DIRECTORS

All services provided by board members of the Association are on a voluntary basis and they receive no compensation for serving as a director or officer nor do they receive any per diem or travel allowances.

(C) ECONOMIC DEPENDENCY

The association receives a substantial portion of its revenues from grants and local dues payments from its member districts. Any substantial change in any of these components could have adverse effects on the Association's financial condition.



(A Corporation of Certified Public Accountants)

To the Board of Directors
Louisiana Association of
Planning and Development
Districts (LAPDD)

We have audited the financial statements of Louisiana Association of Planning and Development Districts (LAPDD) as of and for the year ended December 31, 2007, and have issued our report thereon dated June 26, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Louisiana Association of Planning and Development Districts' (LAPDD's) internal control over financial reporting as a basis for designing audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the LAPDD's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of LAPDD's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the organization's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles, such that there is more than a remote likelihood that a misstatement of the organization's financial statements is more than inconsequential will not be prevented or detected by the organization's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the organization's internal control.

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Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify all deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether LAPDD's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion.

This report is intended solely for the information of the management and Board of Directors of LAPDD and the Legislative Auditor of the State of Louisiana and is not intended to be and should not be used by anyone other than these specified parties under Louisiana Revised Statute 24:533. This report is distributed by the Legislative Auditor as a public document.

Dannall, Sikes, Gaudes & Frederick

A Corporation of Certified Public Accountants

Eunice, Louisiana
June 26, 2008

LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS

Schedule of Findings and Questioned Costs
December 31, 2007

SECTION 1 SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Auditor's Report

An unqualified opinion has been issued on the Louisiana Association of Planning and Development Districts' financial statements as of and for the year ended December 31, 2007.

Reportable Conditions – Financial Reporting

Reportable conditions in internal control over financial reporting was disclosed during the audit of the financial statements and is shown as item 07-1 in Section 2, and is considered a material weakness.

Material Noncompliance – Financial Reporting

No instances of noncompliance material to the financial statements was noted during the audit of the financial statements.

FEDERAL AWARDS

Major Program Identification

This section is not applicable for the year ended December 31, 2007.

SECTION 2 FINDINGS RELATING TO THE AUDIT IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

07-1 Segregation of Duties

Finding: Due to the small number of personnel, the Abbeville Harbor and Terminal District did not have adequate segregation of duties within the accounting department.

Recommendation: Based on the size of the operation and the cost benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

SECTION 3 FINDINGS AND QUESTIONED COSTS RELATING TO FEDERAL PROGRAMS

At December 31, 2007, the Louisiana Association of Planning and Development Districts did not meet the requirements to have a single audit in accordance with OMB Circular A-133; therefore, this section is not applicable.

LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS

Schedule of Prior Year Findings
For the Year Ended December 31, 2007

06-1 Findings: Segregation of Duties

Status: This finding is unresolved. See current year finding 07-1.

LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS

Corrective Action Plan
Year Ended December 31, 2007

Response to findings:

07-1 Segregation of Duties

Based on the size of the operation and the cost-benefit of additional personnel, it is not feasible to achieve complete segregation of duties.